

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1973 - HB 2472

March 18, 2020

SUMMARY OF ORIGINAL BILL: Deletes unnecessary language from the definition of “academic year” for purposes of the lottery scholarship program.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (017327): Deletes all language after the enacting clause. Authorizes, in the event the governor declares a state of emergency, the executive director of the Tennessee Student Assistance Corporation (TSAC) to temporarily suspend, modify, or waive any deadline or other non-academic eligibility requirement in statute, rule, or policy of any financial aid program for a specified period of time to be determined by the executive director of TSAC.

Requires TSAC to report any rule, statute, or policy that the executive director temporarily suspends, modifies, or waives within 30 days to the chairs of the Senate and House Education Committees and both Speakers.

Establishes that the legislation is repealed on June 30, 2021.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- On March 12, 2020, Governor Bill Lee issued Executive Order No. 14 declaring a state of emergency in Tennessee.
- Passage of the proposed legislation will not significantly alter the number of participants in the state’s educational financial aid programs or the amounts awarded; therefore, any fiscal impact to the Lottery for Education Account is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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